



## Census and Economic Information Center

Montana Department of Commerce

### Release Highlights: September 26, 2006

#### MONTANA

##### State Personal Income: Second Quarter 2006 - Revised State Personal Income: 2003-2005

<http://ceic.mt.gov/BEASStateData.asp>

Strong earnings from the Mining industry helped fuel Montana's rise in personal income in the second quarter of 2006. Drilling for oil and gas wells continues at a torrid rate in 2006. Professional, Technical and Scientific Services salaries, which includes engineering and surveying activities, contributed the second largest percentage points to personal income.

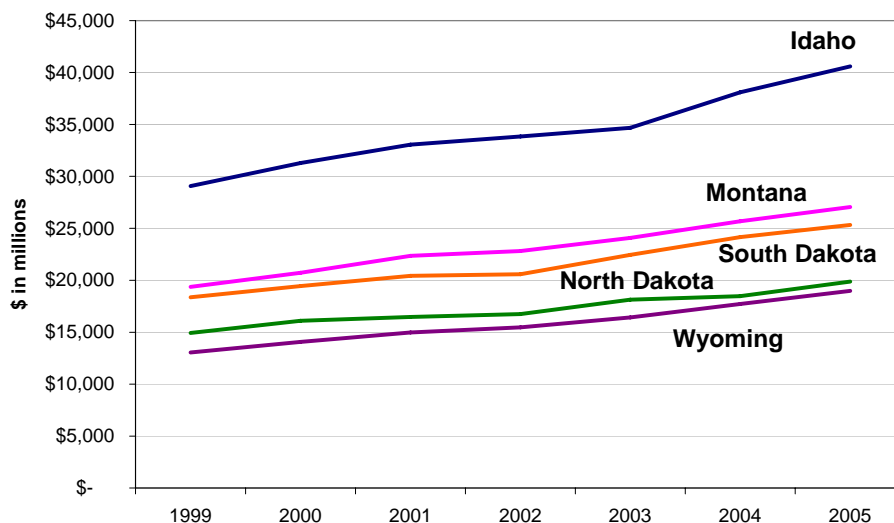
Conversely, farm earnings dropped in the second quarter. High fuel costs are partly to blame, but also lower cattle prices and less wheat sales contributed to this decline.

Overall, personal income increased 1.4% in the 2<sup>nd</sup> quarter of 2006, cooling off from the 2.7% rate in the 1<sup>st</sup> quarter of 2006. Nationally, only Nevada maintained its fast-paced growth. The United States' personal income only rose by 1.7% compared to 2.2% in the first quarter of 2006.

Non-wage income which includes dividends, interest, pensions and social security grew 2.0% between the 1<sup>st</sup> and 2<sup>nd</sup> quarters of 2006. This rise can be partially attributed to more retirees living in the state. Additionally, other non-wage incomes include unemployment compensation, veterans' benefits and Medicare and Medicaid payments.

BEA, the Bureau of Economic Analysis within the U.S. Department of Commerce, releases annual and quarterly personal income estimates. Since 1999, Montana has kept up with the pace of growth in personal income with her neighbors, ranking second behind only Idaho.

#### Personal Income



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